



Entered on Docket
October 18, 2011

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

LEWIS AND ROCA LLP

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

**USA COMMERCIAL MORTGAGE
COMPANY,**

Debtor.

Case No. BK-S-06-10725-LBR
Chapter 11

**Order Sustaining Fifth Omnibus Objection
Of USACM Trust To Proofs Of Claim
Based In Part Upon Investment In The
Universal Hawaii Loan, Except For
Amounts Designated As "Unremitted
Principal"**

Hearing Date: September 30, 2011
Hearing Time: 9:30 a.m.

The Court having considered the "Fifth Omnibus Objection of USACM Trust to Proofs of Claim Based In Part Upon Investment In The Universal Hawaii Loan; Except for amounts Designated as "Unremitted Principal" ("Universal Hawaii Loan") [DE 8817] (the "Objection"); the Court having heard the Objection on September 30, 2011; appropriate

1 notice of the Objection having been given; no response to the Objection having been filed;
2 and good cause appearing:

3 **IT IS ORDERED** that:

- 4 1. The Objection [DE 8817] is sustained;
- 5 2. The claims listed on **Exhibit A** attached are allowed to the extent those
6 claims are consistent with the scheduled unremitted principal claims related to the
7 Universal Hawaii Loan as set forth in **Exhibit A** attached; and
- 8 3. The portion of those claims listed on **Exhibit A** are disallowed to the extent
9 those claims are in excess of the scheduled unremitted principal claim amount for the
10 Universal Hawaii Loan. If the amount of the scheduled claim exceeds the amount of the
11 allowed claim shown on **Exhibit A**, then the Trust will use the higher amount of the
12 scheduled claim to calculate future distributions to creditors based upon unremitted
13 principal associated with the Universal Hawaii Loan.

14
15 PREPARED AND RESPECTFULLY SUBMITTED BY:

16 **LEWIS AND ROCA LLP**

17
18 By /s/ John Hinderaker (AZ #018024)

19 Robert M. Charles, Jr.

20 John Hinderaker (*pro hac vice*)

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LOCAL RULE 9021 CERTIFICATION

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

_____ This Court has waived the requirement set forth in LR 9021(b)(1).

XXX No party appeared at the hearing or filed an objection to the motion.

_____ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

Counsel appearing: _____

_____ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order

U.S. Trustee: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

Submitted by:
LEWIS AND ROCA LLP

By: /s/ John Hinderaker. (AZ #018024)
Attorneys for USACM Liquidating Trust

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USACM Trust

Universal Hawaii

Multiple Loan Claims

Claim	Date Claim was Filed	Name	Address	Total Claim Amount	Total Claim Amount Relating to Universal Hawaii Loan	Unremitted Principal to be Allowed as Claim Relating to the Universal Hawaii Loan	Approximate Amount Subject to Objection Because it Relates to an Investment In the Universal Hawaii Loan
10725-02274	1/12/2007	Teeter, Louise & Norman	5301 Beethoven Street, Suite 160 Los Angeles, CA 90066	123,219.22	38,379.06	-	38,379.06
10725-02275	1/12/2007	Teeter, Norman	5301 Beethoven Street, Suite 160 Los Angeles, CA 90066	599,327.28	32,474.59	-	32,474.59
10725-02286	1/12/2007	Handal, John A M	3575 Siskiyou Ct Hayward, CA 94542	1,422,945.46	29,522.36	-	29,522.36
10725-02299	1/13/2007	Zawacki A California LLC	Po Box 5156 Bear Valley, CA 95223-5156	3,000,000.00	59,044.71	57,865.12	1,179.59
10725-02353	1/16/2007	Musso Living Trust Dtd 11/30/92	Walter & Barbara Musso Ttees 48 Williams Drive Moraga, CA 94556	623,004.79	35,426.83	34,719.04	707.79
10725-02356	1/16/2007	Denise F Fager Revocable Trust Uad 2/28/03	Denise F Fager Ttee 23741 Brisbane Bay Dana Point, CA 92629	1,327,564.06	59,044.71	57,865.12	1,179.59
10725-02364	1/16/2007	Eric C Disbrow Md Inc Profit Sharing Plan	Eric C Disbrow Ttee 3840 Fairway Dr Cameron Park, CA 95682	895,134.00	29,522.36	28,932.58	589.78
10725-02367	1/16/2007	Whitman Trust Dtd 12/01/04	C/O H Daniel Whitman Ttee PO Box 10200 Zephyr Cove, NV 89448-2200	406,413.64	29,522.36	-	29,522.36
10725-02433	1/12/2007	Michaelian Holdings LLC	413 Canyon Greens Dr Las Vegas, NV 89144-0829	1,267,075.50	59,044.71	57,865.12	1,179.59

EXHIBIT A